

NEWS RELEASE

Ritchie Bros. announces initial release of innovative online equipment marketplace to complement flagship auction business

Another great solution from Ritchie Bros.—Ritchie Bros. EquipmentOne will help the non-auction segment of the equipment market to buy and sell equipment with ease and confidence

VANCOUVER, B.C. & HOUSTON, TX (January 22, 2013) – Today, Ritchie Bros. (NYSE and TSX: RBA), the world's largest seller of used industrial equipment, announced the initial release of a new online equipment marketplace called Ritchie Bros. EquipmentOne. Complementary to the Company's flagship unreserved auction business, Ritchie Bros. EquipmentOne (www.EquipmentOne.com) is a secure online marketplace for equipment and materials. Buyers and sellers can use Ritchie Bros. EquipmentOne to negotiate, complete and settle their transactions in a safe and transparent environment. Core marketplace functionality has now been released and enhancements are being made on an ongoing basis; the next major release and full commercial launch is scheduled for the second quarter of 2013.

"In late 2010 Ritchie Bros. adopted a new mission statement transitioning us from strictly an auction company to a solutions company. Our objective is to provide a number of different solutions to the world's builders so they can easily and confidently exchange equipment," said Peter Blake, Chief Executive Officer of Ritchie Bros. Auctioneers. "Our updated estimate of the global used equipment market suggests that it is in excess of \$200 billion in annual transaction value with approximately half of all equipment transactions taking place on a private treaty basis. Our surveys show that most of these private sellers are unsatisfied with their current experience because it's not easy, and in many cases it's not safe and secure. We believe Ritchie Bros., with our brand, data and industry expertise is uniquely positioned to deliver a great solution to this segment of the market—this solution is Ritchie Bros. EquipmentOne and we believe it will enable the non-auction segment of the equipment market to easily and confidently exchange equipment like they never have before."

Ritchie Bros. EquipmentOne was developed by building on the AssetNation platform, a leading online marketplace and solutions platform for surplus and salvage assets, which was acquired by Ritchie Bros. in May 2012. With this initial launch, AssetNation's large corporate customers are now selling their equipment and materials on Ritchie Bros. EquipmentOne. With the subsequent launch in the second quarter, additional functionality will be released and a broader range of sellers will be welcomed onto the Ritchie Bros. EquipmentOne marketplace.

"Much of the equipment and materials sold on Ritchie Bros. EquipmentOne will be similar to the assets sold at Ritchie Bros. auctions," said Dave Dawson, CEO of Ritchie Bros. EquipmentOne. "But they will be listed and sold on Ritchie Bros. EquipmentOne because the motivations and needs of some sellers are different and better met by an online marketplace than an unreserved auction. Ritchie Bros. auctions offer certainty of sale and global market value, whereas Ritchie Bros. EquipmentOne offers sellers control over price and process. The distinction isn't the type of asset; it's the needs of the customer."

"We have a growing and profitable core auction business and we will remain firmly committed to it while we grow into the non-auction segment of the market by launching another great solution for the equipment industry—Ritchie Bros. EquipmentOne," added Mr. Blake. "We foresee many, many years of strong growth for our flagship auction business, but we also understand there are equipment owners whose buying and selling needs are not met by auctions. With Ritchie Bros. EquipmentOne we are now able to provide a great solution for that segment of the equipment market as well."

About Ritchie Bros.

Established in 1958, Ritchie Bros. (NYSE and TSX: RBA) is the world's largest seller of used equipment for the construction, transportation, agricultural, material handling, energy, mining, forestry, marine and other industries.



Ritchie Bros. offers compelling solutions that make it easy for the world's builders to buy and sell equipment with confidence. The Company conducts hundreds of unreserved public auctions each year, selling more equipment to on-site and online bidders than any other company in the world (rbauction.com). The Company also operates an online marketplace through Ritchie Bros. EquipmentOne (EquipmentOne.com) and a range of value-added services, including equipment financing for customers through Ritchie Bros. Financial Services (rbauctionfinance.com). The Company has over 110 locations in more than 25 countries, including 44 auction sites worldwide.

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